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COMPANIES FORM No. 395

Particulars of a mortgage or charge



395

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Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

Please complete legibly, preferably in black type, or bold black lettering

To the Registrar of Companies
(Address overleaf - Note 5)

Company Number
4299752

For official use

* insert full name of company

Name of company

SAPPHIRE (HIGH WYCOMBE) NOMINEE LIMITED

Date of creation of the charge

31 August 2005

Description of the instrument (if any) creating or evidencing the charge (note 2)

Legal Charge

Amount secured by the mortgage or charge

See Paper Apart 1

Names and addresses of the mortgages or persons entitled to the charge

The Governor and Company of the Bank of Scotland

acting through its office at 123 St Vincent Street, Glasgow

Postcode **G2 5EA**

Presentor's name address and reference (if any):

**Burness LLP
242 West George Street
Glasgow G2 4QY**

Tel: 0141 248 4933

Ref: BAN/5/1245/SSW/LGM

Time Critical Reference

For official use:
Mortgage Section

Post room



AIQ
COMPANIES HOUSE
A15 A3BY48DB
COMPANIES HOUSE

0261
3 1905
0283
03/09/05

Short particulars of all the property mortgaged or charged.

Please do not write in this margin

See Paper Apart 2

*Please complete legibly,
preferably in black type, or
bold block lettering*

Particulars as to commission, allowance or discount (note 3)

N/A

Signed



Date: 2 September 2005

For and on behalf of Burness LLP

On behalf of chargee

** delete as appropriate*

NOTES:

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge', etc. as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
5. The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF4 3UZ

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FOR BUNNELL LLP

Papers apart relative to Companies House Form No. 395 in respect of Sapphire (High Wycombe) Nominee Limited
Registered Number: 4299752

In these Papers Apart:-

“the Charge” means the legal charge by the Chargor and Sapphire (High Wycombe) (No. 2) Nominee Limited in favour of the Security Trustee dated 31 August 2005 and to be recorded in HM Land Registry;

“the Chargor” means Sapphire (High Wycombe) Nominee Limited, a company incorporated under the Companies Acts with registered number 4299752 and having its registered office at Ryon Hill House, Ryon Hill Park, Warwick Road, Stratford-upon-Avon, Warwickshire, CV37 0UX;

“Conditions” means the Security Trustee’s Commercial Charge Conditions (2003 Edition) and filed at HM Land Registry along with an approved form of Charge under reference MD767A as set out in Part B of the schedule to the Charge;

“Facility Agreement” means the senior A facility agreement among, *inter alia*, Sapphire Retail Fund Limited and The Governor and Company of the Bank of Scotland as Agent and as Arranger dated on or around the date of the Charge in terms of which the Senior A Lenders (as defined therein) agree to make a term loan facility of up to £210,000,000 available to Sapphire Retail Fund Limited;

“Finance Parties” has the meaning given to it in the Inter Creditor Agreement;

“Inter Creditor Agreement” has the meaning given to it in the Facility Agreement;

“Property” means (i) all that freehold land known as 14 Octagon Parade, High Wycombe, registered at HM Land Registry with freehold title absolute under title number BM261391; (ii) all that leasehold land known as The Octagon Shopping Centre, High Wycombe, registered at HM Land Registry with leasehold title absolute under title number BM153513; and (iii) all that freehold land known as 4 St Paul’s Row, High Wycombe, registered at HM Land Registry with freehold title absolute under title number BM138455 and the other assets charged under Clause 3 of the Charge;

“Property Insurance Proceeds” means all rights, benefits and claims (whether existing now or arising at any time in the future) under the policy or policies of insurance for or covering the Property or any interest in the Property effected from time to time in accordance with the provisions of the Conditions;

“Rental Sums” has the same meaning as in the Conditions;

“Secured Liabilities” means all present and future obligations and liabilities of the Chargor to the Finance Parties (or any of them), whether actual, contingent, sole, joint and/or several or otherwise, including, without prejudice to the foregoing generality, all obligations to indemnify the Finance Parties (or any of them);

“Security Trustee” means The Governor and Company of the Bank of Scotland acting through its office at 123 St Vincent Street, Glasgow, G2 5EA as Security Trustee for the Finance Parties.

Paper Apart 1

The amount secured by the Charge is the Secured Liabilities.

Paper Apart 2

The property charged by the Charge is as follows:-

- 1 by way of legal mortgage, the Property;
- 2 by way of a fixed charge all buildings or other structures on, and items fixed to, the Property;
- 3 by way of fixed charge any goodwill relating to the Property or the business or undertaking conducted at the Property;
- 4 by way of fixed charge all plant, machinery and other items affixed to and forming part of the Property on or at any time after the date of the Charge;
- 5 by way of assignment the Rental Sums together with the benefit of all rights and remedies of the Chargor relating to them to hold to the Security Trustee absolutely subject to redemption upon repayment of the Secured Liabilities;
- 6 by way of fixed charge the Property Insurance Proceeds; and
- 7 by way of floating charge all unattached plant, machinery, chattels and goods now or at any time after the date of the Charge on or in or used in connection with the Property or the business or undertaking conducted at the Property.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 04299752

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 31st AUGUST 2005 AND CREATED BY SAPPHIRE (HIGH WYCOMBE) NOMINEE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES (OR ANY OF THEM) ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd SEPTEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th SEPTEMBER 2005.

P. Duns



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES